

Message Text

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43

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P 301740Z JUL 75

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC PRIORITY 8950

UNCLAS HELSINKI 1629

E.O. 11652: N/A

TAGS: SCUL, PFOR

SUBJ: FINNISH FUND INITIATIVE: PUBLIC ANNOUNCEMENT

1. DURING PRESIDENT FORD'S MEETING JULY 29 WITH PRESIDENT
KEKKONEN IT WAS AGREED TO ESTABLISH A TRUST FUND TO FINANCE
THE US-FINLAND EDUCATIONAL CULTURAL PROGRAM ON A
PERPETUAL BASIS THROUGH FINLAND'S REPAY-
MENT IN FULL IN 1976 OF ITS WORLD WAR I DEBT.

2. THE FINNS ISSUED A STATEMENT ON THIS AGREEMENT FOLLOWING THE
PRESIDENT'S MEETING BUT PRESS PLAY THIS A.M. IS SMALL IN THE MASS
OF CSCE REPORTING.

3. EMBASSY RELEASED TODAY FOLLOWING ANNOUNCEMENT.

BEGIN TEXT: US-FINNISH EDUCATIONAL AND
CULTURAL PROGRAM PUT ON PERPETUAL BASIS.

4. HELSINKI, JULY 30. -- FINLAND AND THE U.S. HAVE
AGREED TO FINANCE A PERMANENT BINATIONAL EDUCATIONAL
EXCHANGE PROGRAM BASED ON THE PAYMENT IN FULL IN 1976
OF FINLAND'S REMAINING WORLD WAR I WAR DEBT TO THE U.S.

5. THE AGREEMENT WAS REACHED HERE ON THE EVE OF THE
OPENING OF THE CONFERENCE ON SECURITY AND COOPERATION IN
EUROPE DURING A MEETING BETWEEN PRESIDENT FORD AND
FINNISH PRESIDENT URHO KEKKONEN.

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6. THE FINNISH INITIATIVE IS A REFLECTION OF THE LONG AND FRIENDLY RELATIONSHIP BETWEEN THE TWO COUNTRIES, AND ENSURES A PERPETUAL SOURCE OF FINANCING OF CULTURAL INTERCHANGE AND THE EDUCATIONAL ENRICHMENT OF STUDENTS AND SCHOLARS OF FINLAND AND THE U.S.

7. THIS PROGRAM IS UNIQUE AMONG THE SO-CALLED FULBRIGHT-HAYS PROGRAMS, FOR IT HAS BEEN FINANCED IN LARGE PART THROUGH REPAYMENT BY FINLAND OF ITS DEBT TO THE U.S. IN 1949, THE U.S. CONGRESS, IN RECOGNITION OF FINLAND'S INTEGRITY AND HONOR, DIRECTED THAT ALL FINNISH DEBT PAYMENTS SHOULD BE RESERVED FOR THE EDUCATIONAL CULTURAL AND SCIENTIFIC EXCHANGE PROGRAM BETWEEN OUR TWO COUNTRIES.

8. THIS HAS FINANCED -- WITH ADDITIONAL U.S. CONTRIBUTIONS -- ONE OF THE LARGEST AND MOST SUCCESSFUL PROGRAMS OF ITS KIND. SOME 2,000 FINNS HAVE TRAVELED AND STUDIED IN THE UNITED STATES WHILE MORE THAN 500 AMERICANS HAVE COME TO FINLAND FOR SIMILAR PURPOSES.

9. IN RECENT YEARS THE GOVERNMENTS AND ACADEMIC COMMUNITIES OF THE US AND FINLAND HAVE BEEN CONCERNED HOW EXCHANGES WOULD BE FINANCED IN 1984 WHEN THE FINNISH DEBT WOULD HAVE BEEN PAID IN FULL. EFFORTS TO FIND A WAY TO PERPETUATE THIS PROGRAM WERE UNAVAILABLE UNTIL NOW.

10. THIS FINNISH INITIATIVE PROVIDES THAT THE ENTIRE REMAINING DEBT WILL BE PAID TO THE US IN 1976--A SIGNIFICANT AND THOUGHTFUL FINNISH GESTURE TO OUR OWN BICENTENNIAL. THIS MONEY, NEARLY THREE MILLION DOLLARS, WILL THEN BE DEPOSITED BY THE US IN A SPECIAL TRUST FUND IN FINLAND. THE PROCEEDS OF THIS PERPETUAL FUND WILL BE ADMINISTERED BY THE US EDUCATIONAL FOUNDATION, COMMONLY KNOWN AS THE FULBRIGHT COMMISSION, TO FURTHER THE FINNISH-AMERICAN EDUCATIONAL EXCHANGE PROGRAM.

11. THE SUCCESS OF THE US-FINLAND EXCHANGE PROGRAM MOVED THE TWO GOVERNMENTS TO SEEK SUCH A SOLUTION TO INSURE THE PROGRAM'S CONSITUATION.

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END TEXT

12. DEPT MAY WISH ALSO ISSUE PRESS RELEASE.
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